

# EXHIBIT

# J1

Declaration of Peter C. Salerno  
In Support of Defendant Yassin Kadi's Motion  
To Exclude the Testimony of Victor Comras

03 MDL 1570

July 31, 2023

**In The Matter Of:**  
**IN RE TERRORIST ATTACKS ON**  
**SEPTEMBER 11, 2001**

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**YASSIN ABDULLAH KADI**  
July 10, 2018

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***TC REPORTING, INC.***  
***1 DEERFIELD EAST - 1850***  
***QUOGUE, NY. 11959***

**YASSIN ABDULLAH KADI - Vol. I**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

TERRORIST ATTACKS ON  
SEPTEMBER 11, 2001

03-MDL-1570 (GBD) (SN)

\_\_\_\_ /

VIDEOTAPED DEPOSITION of YASSIN KADI  
on Tuesday, 10 July, 2018 at 9:31 a.m.

Taken at:  
CARTER RUCK  
6 ST ANDREW STREET  
LONDON EC4A 3AE  
UNITED KINGDOM

Before Susan A. McIntyre, RPR, CRR, CRC, QRR\*

YASSIN ABDULLAH KADI

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A P P E A R A N C E S:

FOR THE PLAINTIFFS' EXECUTIVE COMMITTEE AND  
PLAINTIFFS' CO-LIAISON COUNSEL FOR THE WRONGFUL DEATH  
AND INJURY CASES:

ANDREW JOSEPH MALONEY, ESQ.  
Kreindler & Kreindler  
750 Third Avenue  
New York, NY 10017  
212-973-3438  
Fax: 212-972-9432  
Email: amaloney@kreindler.com

FOR THE PLAINTIFFS' EXECUTIVE COMMITTEE:

ROBERT T. HAEFELE, ESQ.  
Motley Rice LLC  
28 Bridgeside Blvd.  
Mount Pleasant, SC 29464  
843-216-9184  
Email: rhaefeale@motleyrice.com

FOR PLAINTIFFS' EXECUTIVE COMMITTEE

SEAN P. CARTER, ESQ.  
Cozen O'Connor  
1900 Market Street  
The Atrium  
Philadelphia, PA 19103  
215-665-2105  
Fax: 215-665-2013  
Email: scarter@cozen.com

ON BEHALF OF DUBAI ISLAMIC BANK:

JUAN P. MORILLO, ESQ.  
Quinn Emanuel Urquhart & Sullivan LLP  
1300 I Street NW  
Suite 900  
Washington, D.C. 20005  
+1 202 538 8000  
Email: juanmorillo@quinnemanuel.com

YASSIN ABDULLAH KADI

3

1 ON BEHALF OF DUBAI ISLAMIC BANK:  
STEVEN T. COTTREAU, ESQ.  
2 GABRIELLE PRITSKER, ESQ.  
Jones Day  
3 51 Louisiana Avenue, N.W.  
Washington, D.C. 20001-2113  
4 202-879-3939  
Email: scotttreau@jonesday.com  
5 gpriksker@jonesday.com  
6

7 ON BEHALF OF THE WORLD ASSEMBLY OF MUSLIM YOUTH:  
OMAR T. MOHAMMEDI, ESQ.  
8 Law Firm of Omar T. Mohammedi, LLC  
233 Broadway, Suite 820  
9 Woolworth Building  
New York, NY 10279  
10 212-725-3846  
Email: omohammedi@otmlaw.com  
11

12 ON BEHALF OF THE WORLD ASSEMBLY OF MUSLIM YOUTH:  
13 FREDERICK J. GOETZ, ESQ.  
GOETZ & ECKLAND  
14 615 1st Avenue NE, Suite 425  
Minneapolis, MN 55413  
15 612-874-1552  
Email: fgoetz@goetzeckland.com  
16

17 ON BEHALF OF THE KINGDOM OF SAUDI ARABIA:  
DANIEL V. DORRIS, ESQ.  
18 Kellogg, Hansen, Todd, Figel & Frederick PLLC  
Sumner Square  
19 1615 M Street, N.W., Suite 400  
Washington, D.C. 20036  
20 202-326-7900  
Email: ddorris@kelloggghansen.com  
21  
22  
23  
24  
25

YASSIN ABDULLAH KADI

4

1 ON BEHALF OF THE MUSLIM WORLD LEAGUE AND THE  
2 INTERNATIONAL ISLAMIC RELIEF ORGANIZATION:  
3 WALEED NASSAR, ESQ.  
4 Lewis Baach Kaufman Middlemiss PLLC  
5 1899 Pennsylvania Avenue, N.W., Suite 600  
6 Washington, D.C. 20006  
7 202-833-8900  
8 Email: waleed.nassar@lewisbaach.com

6 FOR THE WITNESS, YASSIN KADI:  
7 PETER SOLERNO, ESQ.  
8 AMY ROTHSTEIN, ESQ.  
9 Salerno & Rothstein  
10 221 Schultz Hill Road  
11 Pine Plains, NY 12567  
12 518-771-3050  
13 Email: amyrothsteinlaw@gmail.com

11 FOR THE WITNESS, YASSIN KADI:  
12 GUY MARTIN, ESQ  
13 HELENA SHIPMAN, ESQ.  
14 NOURA ABUGHRIS, ESQ  
15 Carter Ruck  
16 6 St Andrew Street  
17 London EC4A 3AD  
18 020-7535-5005  
19 Email: guy.martin@carter-ruck.com  
20 helena.shipman@carter-ruck.com  
21 Noura.abughris@carter-ruck.com

17 IN ATTENDANCE:  
18 John Fawcett, Legal Assistant, Kreindler & Kreindler  
19 Linda Fleet, Videographer  
20  
21  
22  
23  
24  
25

YASSIN ABDULLAH KADI

5

1       Witness:   YASSIN KADI

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3 EXAMINATION:

4 BY MR. MALONEY:

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5 BY MR. HAEFELE:

250

6

7	EXHIBIT	DESCRIPTION	PAGE
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8

9	21	Bearer checks, non-sequential	97
10		Bates numbers Kadi 29491-99, 34026-34030, 57003, 150944, 150961	

11

12	22	Document Bates stamped KADI0089842	139
		And 0089842-T - 0089843 and	
13		0089843-5 and Government Exhibit	
		1610-T	

14	23	Kadi 166482 with English	159
15		Translation and Kadi 106221 with	
		English translation	

16	24	Kadi0011895, two additional Pages, not Bates stamped	172
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17

25	Kadi 29508 and 29513	177
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18

19	26	Document Bates stamped Kadi 33857, 33859, 222281 and 23540, 22345	183
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20

	27	Series of Money Transfers,	206
21		Bates stamped Kadi 106559, 135297,	
		51069, 135299, 104070, 221837	
22		and 104071	

23	28	Interrogations as an Accused	236
		Person by the Swiss Police, dated	
24		July 1, 2003, in	
		Riyadh, Bates stamped Kadi 13567-	
25		13590	

## YASSIN ABDULLAH KADI

6

1			
2			
3			
4	EXHIBIT	DESCRIPTION	PAGE
5	29	Submission of Yassin	242
6		Abdullah Kadi to the Deputy Attorney	
7		General of Switzerland, Mr Claud	
8		Nicati, Further to the Meeting at	
9		the Swiss Embassy in Riyadh on	
10		1 July 2003, Kadi04271 and 04272	
11			
12	30	In the matter of Yassin Abdullah	245
13		Kadi in the Office of Foreign Assets	
14		Control, U.S. Department of Treasury	
15		PEC Bates No. 214242 -214348	
16			
17	31	Memorandum for Richard Newcomb,	252
18		Director of OFAC, PEC Bates No.	
19		201942 through 201973	
20			
21			
22			
23			
24			
25			



YASSIN ABDULLAH KADI

7

1 THE VIDEOGRAPHER: We are going on the  
2 record at 9:31 a.m. on July 10, 2018. This is Media Unit  
3 Number 1, video deposition of Yassin Abdullah Kadi, taken  
4 by the plaintiffs, Case Number 03 MDL 1570GBDSN, in the  
5 matter of In Re: Terrorist Attacks on September 11, 2001,  
6 filed in the United States District Court, Southern  
7 District of New York.

8 This deposition is taking place at Carter  
9 Ruck, 6 St Andrew Street, London EC4A 3AE, United Kingdom.  
10 The videographer is Linda Fleet for TC Reporting,  
11 1 Deerfield East, Quogue, New York. The court reporter is  
12 Susan McIntyre of TC Reporting.

13 Will counsel and all present please note  
14 their appearances and affiliations for the record.

15 MR. MALONEY: Good morning. I'm  
16 Andrew Maloney from the law firm of Kreindler and  
17 Kreindler. I'm a member of the Plaintiffs' Executive  
18 Committee and Plaintiffs' co-liaison counsel for the  
19 wrongful death and injury cases.

20 MR. FAWCETT: I'm John Fawcett, legal  
21 assistant to the firm of Kreindler and Kreindler.

22 MR. HAEFELE: Robert Haefele, Motley  
23 Rice. I'm here on behalf of the Plaintiffs' Executive  
24 Committee.

25 MR. CARTER: I'm Sean Carter from Cozen

YASSIN ABDULLAH KADI

8

1 O'Connor, here on behalf of the Plaintiffs' Executive  
2 Committee.

3 MR. MORRILLO: Juan Morillo, Quinn  
4 Emanuel, here on behalf of Dubai Islamic Bank.

5 MR. COTTREAU: Steven Cottreau, and with  
6 me is Gabrielle Pritsker, from Jones Day on behalf of Dubai  
7 Islamic Bank.

8 MR. MOHAMMEDI: Omar Mohammedi, on behalf  
9 of the World Assembly of Muslim Youth.

10 MR. GOETZ: Frederick Goetz for WAMY.

11 MR. DORRIS: Dan Dorris from Kellog  
12 Hansen on behalf of the Kingdom of Saudi Arabia.

13 MR. NASSAR: Waleed Nassar on behalf of  
14 the Muslim World League and the International Islamic  
15 Relief Organization.

16 MS. ABUGHRIS: Noura Abughris, trainee  
17 solicitor.

18 MS. SHIPMAN: Helena Shipman, Carter  
19 Ruck, here on behalf of Mr. Kadi.

20 MR. MARTIN: Guy Martin, solicitor for  
21 Mr. Kadi, Carter Ruck.

22 MS. ROTHSTEIN: Amy Rothstein, Salerno &  
23 Rothstein for Mr. Kadi.

24 MR. SALERNO: Peter Salerno, Salerno &  
25 Rothstein, for Mr. Kadi.

YASSIN ABDULLAH KADI

9

1 MR. KADI: Yassin Kadi.

2 THE VIDEOGRAPHER: Will the reporter  
3 please swear in the witness.

4 YASSIN ABDULLAH KADI,  
5 having been sworn,  
6 was examined and testified as follows:

7 EXAMINED

8 BY MR. MALONEY:

9 Q. Good morning, Mr. Kadi.

10 Have you ever been deposed before in a  
11 setting like this?

12 A. I don't know if you call it deposed, but  
13 Nicati -- there was a Swiss prosecutor -- we sat with him  
14 in Riyadh, something like that.

15 Q. Well, let me just go over some of the  
16 basic ground rules that we use at depositions. The first  
17 is, when I ask you questions, if you don't understand  
18 something about my question, feel free to let me know that;  
19 say you don't understand. I can clarify or I'll try to  
20 rephrase it.

21 If you answer the question, I'm going to  
22 assume that you understood the question; fair?

23 A. Yes, sir.

24 Q. The second one is, we need your answers  
25 to be verbalized. Even though there is a video here, the

YASSIN ABDULLAH KADI

15

1 the building yourself, hands-on building, or were you  
2 supervising?

3 A. No, no. Supervising.

4 Q. Okay. And you said you did that for  
5 about a year. What was next after that?

6 A. After that I went to Chicago. There was  
7 a big firm -- it was the biggest firm in America in  
8 architecture and engineering, was Skidmore, Owings and  
9 Merrill. This company was doing the campus of King  
10 Abdulaziz University design. And my uncle was the head of  
11 King Abdulaziz University at that time. And my father know  
12 Mr. Khan. Khan was a major partner in Skidmore, Owings and  
13 Merrill. In fact, he took The Man of the Year on the  
14 Time Magazine.

15 So he told my father, "Why don't you get  
16 him work with us to get his training?" This is what  
17 happened. I worked for almost three years with Skidmore,  
18 Owings and Merrill in Chicago.

19 Q. What years was that, roughly?

20 A. Sorry?

21 Q. What years were those?

22 A. Most probably '79, '80, and '81, three  
23 years.

24 Q. And what did you do after that? Did you  
25 come back to Jeddah?

YASSIN ABDULLAH KADI

69

1 A. Then the limited.

2 Q. You said you started it as an investment  
3 vehicle for projects. What are the projects that you were  
4 investing through that Muwafaq Limited going to be?

5 A. I don't remember now.

6 Q. Do you remember who funded  
7 Muwafaq Limited besides yourself?

8 A. No.

9 Q. The money used to start and continue  
10 Muwafaq Limited was all your money, as far as you remember?

11 A. Muwafaq Limited?

12 Q. Yes.

13 A. Yes.

14 Q. You mentioned the Muwafaq Foundation, one  
15 of the first places you went to do charitable work, was the  
16 Sudan.

17 A. Exactly.

18 Q. Was this at the same time that you had  
19 been invited by the Sudanese Government to come with other  
20 businessmen, around 1991, to invest in the Sudan?

21 A. No. Muwafaq was after that.

22 Q. How long after that 1991 meeting with the  
23 business people?

24 A. Maybe one year or so.

25 Q. The business meeting that I was just

YASSIN ABDULLAH KADI

70

1 mentioning in the Sudan with government officials and Saudi  
2 businessmen, do you remember who was at the meeting? You  
3 said it was a two-day meeting.

4 A. Yes. I can remember some of the names.  
5 The prince, of course.

6 Q. Prince Mohammed?

7 A. Mohammed.

8 Sheikh Saleh Kamel is also a businessman.

9 Q. Did you know Mr. Kamel prior to that  
10 meeting?

11 A. Yes.

12 Q. How did you know him?

13 A. I think we invested also in Al Baraka  
14 Group.

15 Q. Al Baraka Group?

16 A. Uh-huh. Al Baraka Financial.

17 Q. Al Baraka?

18 A. So there was Saleh Kamel. There was a  
19 representative from Al-Rajhi.

20 Q. Al-Rajhi Bank or the family?

21 A. Not Al-Rajhi -- he's a representative.

22 Q. Of the family or the bank?

23 A. Of the bank. Of the bank.

24 Q. Okay.

25 A. I believe other Emirates were there, but



YASSIN ABDULLAH KADI

71

1 I don't remember the name, and bin Laden was there.

2 Q. Osama bin Laden?

3 A. Osama bin Laden.

4 Q. And that was not the first time you met  
5 Osama bin Laden; correct?

6 A. No.

7 Q. When was the first time you met Osama bin  
8 Laden?

9 A. The first time I met Osama bin Laden was  
10 in Chicago.

11 Q. And that was in the '80s, the early '80s?

12 A. In the '80s I think, the early '80s.

13 Q. Describe the circumstances of your  
14 meeting with bin Laden in the early '80s in Chicago.

15 A. I have my brother-in-law. But in Arabic  
16 it is a little bit different. What I mean by  
17 "brother-in-law" is we are married to two sisters. It has  
18 a different name in Arabic.

19 My brother-in-law formed a company with  
20 Osama bin Laden in Jeddah. I don't know, Binladen Group is  
21 contracting and engineering. So he know that I was in  
22 Chicago. And I worked with the biggest architecture and  
23 engineering company in America.

24 So he brought Osama bin Laden, and he  
25 asked me to arrange to see a few engineers that they want

YASSIN ABDULLAH KADI

72

1 to recruit in Saudi Arabia. So they came there, and  
2 I arranged with some engineers. They met with them, a few  
3 engineers. I believe they took -- they sign a contract  
4 with a couple of the engineers. I think this is the first  
5 time I really get in contact -- really in contact with him.

6 Q. Did you continue to maintain contact with  
7 Osama bin Laden after that Chicago meeting?

8 A. No.

9 Q. When was the next time you had any kind  
10 of communication with them, whether it be in person or on  
11 the phone or correspondence?

12 A. There was no communication. I don't  
13 remember seeing him except after back in the Sudan.

14 Q. So the 1991 meeting in Sudan with Saudi  
15 businessmen, Saudi -- Prince Mohammed, yourself, Al-Rajhi  
16 Banking, Saleh Kamel, members of the Sudanese government  
17 and Osama bin Laden and some others?

18 A. That was an investment, yes.

19 Q. And did you speak to Osama bin Laden  
20 during that two-day meeting? You'd met him before?

21 A. I think we shook hands.

22 Q. Between the two of you, did you discuss  
23 any of the business opportunities or what was taking place  
24 at the meeting?

25 A. No. I don't remember that, because the



YASSIN ABDULLAH KADI

73

1 government prepared some projects, I think, to present it  
2 for us.

3 Q. The Saudi government?

4 A. No, no, no. Sudanese government.

5 Q. I'm sorry, can you repeat that. The  
6 Sudanese government did what?

7 A. Arranged some investment opportunities to  
8 present.

9 Q. Right. And did you discuss with other  
10 Saudis, including bin Laden --

11 A. Hello?

12 Q. Did you discuss those opportunities with  
13 Osama bin Laden?

14 A. No. Because it's a group of people.

15 Like you said, the minister -- in fact, the financial  
16 minister, Sudanese minister, he was leading the Sudanese  
17 government part, and he was giving the explanation.

18 Questions would be for them: What is the law? What is the  
19 taxes? What is that? What is that? What is that? So  
20 I saw him. I shake hands with him. But that's all.

21 Q. As a result of the two-day meeting, did  
22 you decide to invest in the Sudan?

23 A. I think as Saudi investors, yes.

24 Q. So tell me what you did first. I want to  
25 ask you about Al Shamal Bank, but I don't know if that was

YASSIN ABDULLAH KADI

74

1 the first or if there was something else.

2 A. Al Shamal Bank, you want to ask?

3 Q. No. Sorry. What was the first thing you  
4 did to invest in the Sudan?

5 A. The first thing? There was a Sudanese  
6 guy called also Yassin Ahmed. He was working in  
7 Saudi Arabia in insurance company. And then he left and he  
8 worked with us, with our office, I mean. We have business  
9 with the company. We have good relation. He went to  
10 Sudan, and he start establishing business or companies.

11 We decided we'd like to work together.  
12 He is Sudanese; he knows the country; we trusted him; he  
13 have some good experience. And I think this one or two  
14 companies -- I'm not sure -- but we did have several  
15 transaction. For instance, sesame -- export of sesame.

16 Q. Was that through Rowad?

17 A. Excuse me?

18 Q. Was that through Rowad?

19 A. No.

20 Q. A different company?

21 A. It's a different company.

22 Q. What was the name of the company?

23 A. Rowad never -- they never exported.

24 Solano? Solano?

25 Q. Solano? That was in 1991? You may be

YASSIN ABDULLAH KADI

75

1 confused. I think Solano was late '90s, but you tell me.

2 You mentioned Solano. I'm familiar with Solano, but

3 I didn't -- my information is not 1991.

4 A. I can't remember. But I can tell you

5 what we did. We should look at which company we worked.

6 Like we have the sesame. We have the engine.

7 Q. The what?

8 A. We bought an engine.

9 Q. Engine?

10 A. Aircraft engine.

11 Q. Aircraft engine.

12 A. For the Sudan airlines. We worked with

13 another transaction. We have the scrap business. You know

14 scrap?

15 Q. Scrap metal?

16 A. Yeah, scrap metal.

17 Q. I want to try to go in chronological

18 order, if I can. When did you get involved with Al Shamal

19 Bank?

20 A. You mean by year?

21 Q. Yes. That's a bank in the Sudan;

22 correct?

23 A. I'm not very good in years. But I think

24 after we went to Sudan sometime, we started.

25 Q. So it was shortly after the meeting in

YASSIN ABDULLAH KADI

76

1 1991 that you put money with Al Shamal Bank?

2 A. Maybe. Maybe.

3 Q. So tell me about your business with  
4 Al Shamal Bank.

5 A. Okay. Let me clear -- I never owned any  
6 shares in Shamal Bank. I'm not a partner of Shamal Bank.  
7 We had some accounts with him, some money that we invested.

8 Q. You say "invested." I want to understand  
9 that. Invested with the bank? Invested in bank funds?

10 A. Yeah, okay.

11 You see the Shamal Bank funds, if you put  
12 your money cash, they were giving excellent rate at that  
13 time, one dollar basis, I think. So we put some money  
14 there because the income was high. And I think also  
15 we used this money for other transactions. Yeah, we used  
16 the money in the bank to get murabaha. Murabaha is not  
17 interest, but [unintelligible]. And we invested also.

18 Q. Did the bank have investment projects,  
19 and they essentially invited you to invest in those  
20 projects? Remember how you described earlier the Islamic  
21 banking, or were you investing generally in the bank  
22 itself?

23 A. There was a project which the bank  
24 bought, called an agriculture project. What happened was  
25 Sudanese government gave a huge land for agriculture

YASSIN ABDULLAH KADI

77

1 purpose free. And it seems the bank negotiated this with  
2 the government. They grabbed this opportunity for  
3 investors.

4 Q. Did you know any of the other investors?

5 A. No.

6 Q. Did you know that Saleh Kamel was one of  
7 the investors in Al Shamal Bank?

8 A. Yes, sorry. I remember Saleh Kamel.

9 Q. How about Prince Mohammed? Did you  
10 become aware he was an investor in the bank?

11 A. No.

12 Q. Adel Batterjee? Did you know he  
13 became --

14 A. Who?

15 Q. Adel Batterjee.

16 A. No.

17 Q. Do you know who he is, by the way?

18 A. Huh?

19 Q. Do you know who Mr. Batterjee is?

20 A. He's a businessman, Saudi businessman.

21 Q. When was the first time you came to know  
22 him or meet him?

23 A. I see him rarely, very rarely. We don't  
24 have a relationship.

25 Q. You do not have any relationship with

YASSIN ABDULLAH KADI

78

1 him?

2 A. No.

3 Q. What's the circumstances that you ever  
4 communicated with him or met with him?

5 A. It will be general things. "Hello, how  
6 are you?" We didn't have any -- I don't remember we have  
7 any real business relation or foundation work or that.  
8 We don't have any.

9 Q. The meetings with Mr. Batterjee that you  
10 just described, were they in the Sudan, Saudi Arabia, or  
11 somewhere else?

12 A. Batterjee?

13 Q. Yes.

14 A. Most probably in Saudi Arabia.

15 Q. Did you learn that after 9/11  
16 Mr. Batterjee was designated as a terror sponsor, listed?

17 A. Yes.

18 Q. Were you surprised by that or --

19 A. This is way after me, I think. A few  
20 years after me.

21 Q. Yes.

22 A. Yeah, I was surprised. But I believe  
23 also his name was taken off.

24 Q. Do you know if Osama bin Laden was an  
25 investor in Al Shamal Bank?



YASSIN ABDULLAH KADI

79

1 A. No.

2 Q. You don't know one way or the other?

3 A. No. I didn't see him in any meeting.

4 Q. On Mr. Batterjee, did you know that he  
5 was a shareholder of the bank?

6 A. No.

7 Q. Did you know that he was an official  
8 at -- we call it "WAMY," World Assembly of Muslim Youth and  
9 the Benevolence International Foundation, BIF?

10 A. No.

11 Q. Did you ever do any business, whether it  
12 was business or charity, with BIF or WAMY?

13 A. With who?

14 Q. BIF -- that's the  
15 Benevolence International Foundation -- or WAMY, that's the  
16 World Assembly --

17 A. WAMY I know, but what was the first one?

18 Q. Did you ever have any business or charity  
19 work with either of those organizations?

20 A. With WAMY, I don't remember that we had  
21 anything with them. But what was with the first  
22 abbreviation?

23 Q. Benevolence International Foundation.

24 A. I don't know.

25 Q. No?

YASSIN ABDULLAH KADI

87

1 straight from Switzerland to Al Shamal in Sudan? Why did  
2 you have to go through London?

3 A. I think at that time we were thinking of  
4 our investment in Britain, and then we saw another  
5 opportunity in Sudan.

6 Q. Within a few days?

7 A. This is few days?

8 Q. You tell me. When did you move the money  
9 to the Sudan?

10 A. I don't think it will be a few days.  
11 Doesn't make sense.

12 Q. The \$2 million went into account 573-3-5.  
13 Do you remember your account number at Al Shamal?

14 A. Where?

15 Q. At Al Shamal, 573-3-5?

16 A. No, I cannot remember an account number.

17 Q. There are records that show you deposited  
18 money in an account that was very close to that, 573-3-4,  
19 which is an account held by Wadi al Aqiq at Al Shamal Bank.  
20 Do you remember that?

21 A. I remember what? Sorry. I transferred  
22 to -- this money to al Aqiq?

23 Q. Yes. Do you know what Wadi al Aqiq was  
24 back in the early '90s?

25 A. No.



YASSIN ABDULLAH KADI

88

1 Q. Have you ever heard of them?

2 A. At that time, no.

3 Q. Do you know now who they were?

4 A. Yes. Now I understand that they are a  
5 company which was bin Laden in it.

6 Q. So it was one of bin Laden's companies,  
7 and it was designated as a terror organization?

8 A. Later, yes.

9 Q. When did you find out that bin Laden was  
10 associated with Wadi al Aqiq or anybody from Al-Qaeda?

11 A. I didn't know. I didn't know that until  
12 very recently when I was asked questions on that. But  
13 I didn't know. I didn't know what bin Laden is doing in  
14 Sudan.

15 Q. Okay. I'm going to come back to that  
16 after the break. I have to go to the bathroom actually.

17 THE VIDEOGRAPHER: Going off the record.  
18 The time is 11:25.

19 (Off the record - 11:25 a.m.)

20 (On the record - 11:40 a.m.)

21 THE VIDEOGRAPHER: Back on the record.  
22 The time is 11:40.

23 BY MR. MALONEY:

24 Q. Mr. Kadi, just before the break I was  
25 asking you about the 8.5 million-plus dollars that came

YASSIN ABDULLAH KADI

89

1 from the investment pool, was deposited into your account  
2 at Faisal Finance in Switzerland. The pool had their funds  
3 also at that same bank, the Faisal Finance or DMI,  
4 Prince Mohammed's bank; right? Could that money have been  
5 coming from Prince Mohammed?

6 A. No.

7 Q. You're sure?

8 A. Yes.

9 Q. You earlier stated you thought it was  
10 your money, and then you stated you think it now was KBM's  
11 money.

12 A. Okay. What I will say to respond your  
13 question, like I don't remember ever receiving money from  
14 Prince Mohammed investment.

15 Q. Do you remember for sure that the  
16 \$8.5 million deposited into your account was from KBM, or  
17 you are just assuming that?

18 A. No, KBM.

19 Q. KBM?

20 Two months after that deposit,  
21 December 5, 1990, you sent 2 million to Barakah Bank in  
22 London. We already covered that. Then it was transferred  
23 from London to account 573, which is the account number for  
24 Wadi al Aqiq?

25 A. By the way, a wire, it takes two days.

YASSIN ABDULLAH KADI

90

1 Was Al Baraka the corresponding bank? We didn't transfer  
2 to Al Baraka; we transfer to Al Shamal. But I think this  
3 is a corresponding bank. Because there is no corresponding  
4 bank directly to them.

5 Q. No corresponding bank directly to  
6 Al Shamal Bank?

7 A. Uh-huh. Al Baraka is one of the  
8 correspondent bank for Al Shamal Bank.

9 Q. DMI or Faisal Finance was not?

10 A. No.

11 Q. So meaning you couldn't send money --  
12 what you're telling me, you couldn't send the money from  
13 your Swiss bank account directly to the Sudan; you would  
14 have to send it through London?

15 A. Yes, or a correspondent bank. Al Baraka  
16 was one of them. There is other, I think.

17 Q. By the way, why did the money go to  
18 account 573, which is --

19 A. What?

20 Q. Account 573 at Al Shamal was the Wadi al  
21 Aqiq bank account. Do you know why you sent 2 million to  
22 that account?

23 A. I think there's a mistake here.

24 Q. It's your testimony you never sent money  
25 to Wadi al Aqiq?

YASSIN ABDULLAH KADI

91

1 A. Not that I remember.

2 Q. I know you said that you didn't know that  
3 bin Laden was associated with Wadi al Aqiq until after  
4 9/11. Had you heard of Wadi al Aqiq back in 1990 in the  
5 Sudan?

6 A. No.

7 Q. Did you understand that bin Laden had  
8 moved to -- Osama bin Laden had moved to Sudan in the early  
9 1990s?

10 A. Yeah, that's public information.

11 Q. And you knew that at the time because you  
12 were also present in the Sudan with businesses; correct?

13 A. Most probably, yeah.

14 Q. So you and your businesses and your  
15 investments arrive in the Sudan at about the same time  
16 bin Laden, Osama bin Laden, moved to the Sudan and started  
17 running his businesses there?

18 A. What I can say, that we don't have any  
19 relationship in our businesses or in our foundation with  
20 Osama bin Laden.

21 Q. Okay. But you knew he was going there  
22 around the same time you went there?

23 A. He might. I was not following Osama bin  
24 Laden, where he will go or what he will do. But if he was  
25 in Sudan and I came to Sudan, yeah, it might that I knew

YASSIN ABDULLAH KADI

95

1 I don't remember. If you want to help me in what was  
2 Leemount doing, maybe I can...

3 Q. Okay. Maybe I'll come back to that.  
4 Do you know what a bearer check is?

5 A. Yes.

6 Q. What is it?

7 A. It is a check without a name.

8 Q. What's it used for? "A check without a  
9 name," does that mean it could be cashed by anybody who  
10 finds the check?

11 A. Could be.

12 Q. Do you use bearer checks in your  
13 businesses or the charities?

14 A. No.

15 Q. It would be pretty risky, if somebody  
16 found the check.

17 A. Yes.

18 Q. Is it legal to use bearer checks in  
19 Saudi Arabia?

20 A. I think a bearer share has been stopped  
21 completely from the worldwide system.

22 Q. Why?

23 A. I don't think you can issue bearer check  
24 now -- I think.

25 Q. Why? Why was it stopped?

YASSIN ABDULLAH KADI

110

1 Q. The \$15 million you did say was from KBM,  
2 and he did it in bearer checks to hide his identity, and it  
3 wasn't used for charity, it was put in to your company,  
4 Muwafaq Limited --

5 A. Let me take these questions.

6 The first \$15 million was referred to  
7 Switzerland, right? The first 15 million?

8 Q. I'm on the March 1993, three bearer  
9 checks, 5 million each, \$15 million, that went to you and  
10 Muwafaq Limited, your company. You say that was KBM.  
11 We have now established it wasn't for charity; it was for  
12 something else.

13 A. Okay. Let me try to clear it up a little  
14 bit.

15 Q. Please.

16 A. KBM is the main resource of the money.  
17 Whether it's for NMCC, because this is his bank and we have  
18 to account for the bank, or the Muwafaq Foundation, which  
19 is charity work, or some investments which he also put with  
20 us. So we have three main areas of KBM.

21 Now, if this money was put in Jeddah,  
22 most probably, the way I read it, that this is to finance  
23 NMCC for its work for transferring the bank. And if you  
24 are saying 20 to \$30 million, I will tell you that's  
25 normal.



YASSIN ABDULLAH KADI

120

1 Q. They are all bearer checks, so we don't  
2 know the identity of the sender or the recipient; correct?

3 A. Okay.

4 Q. Is that correct?

5 A. Yes. It's bearer check, yes.

6 Q. Each one of them is made out on the same  
7 day for the amount of \$5 million. Do you see that?

8 A. Okay.

9 Q. Yes? Are you following with me?

10 A. Yes.

11 Q. That's a total of \$30 million in bearer  
12 checks sent on November 9, 1993, from NCB Jeddah; correct?

13 A. Correct.

14 Q. Who's sending this money? They went to  
15 you; correct?

16 A. Yes.

17 Q. Who is sending you the money, the  
18 \$30 million, on November 9, 1993?

19 A. KBM.

20 Q. Why is he sending you \$30 million?

21 A. Like I told you, there is the circle of  
22 NMCC or Muwafaq organization or investment. Usually I put  
23 the money in DMI. Whether it is going --

24 Q. DMI in Switzerland?

25 A. In Switzerland. Most of the money which

YASSIN ABDULLAH KADI

125

1 it impossible to get this --

2 MR. MALONEY: Well, we can staple them.

3 But they're all bearer checks, I think probably the same  
4 subject matter. That's why I made it one exhibit. We'll  
5 staple it. We can staple it now if you want, or on a  
6 break.

7 MR. SALERNO: Continue, Counsel.

8 THE WITNESS: This is the bank?

9 BY MR. MALONEY:

10 Q. These are 1997, December 1997.

11 A. Okay.

12 Q. So on December 7, 1997, you got another  
13 bearer check, which, if you look at Kadi 57005, you can see  
14 it. It's a bearer check for \$5 million.

15 A. Okay.

16 Q. Correct?

17 A. Correct.

18 Q. This is a check you cashed. Where did it  
19 come from?

20 A. KBM. Let me put it --

21 Q. Sorry, there are two of them?

22 A. Just as a rule, any bearer share is  
23 coming from KBM.

24 Q. So all the bearer checks came from KBM?

25 A. Came from KBM.



YASSIN ABDULLAH KADI

128

1                   A.    It is bearer share?  If it is bearer  
2    shares, it's KBM.

3                   Q.    Yes, both of them are bearer checks;  
4    correct?

5                   A.    Yes, KBM.

6                   Q.    And you deposit them, the \$3 million, to  
7    Karavan; is that right?

8                   A.    Yes.

9                   Q.    So just to summarize, a week before you  
10   deposited 8 million, and the following week in 1997, you  
11   deposited another 3 million into Karavan; correct?

12                  A.    Yes.  I think so, yes.

13                  Q.    Total of 11 million; correct?

14                  A.    Okay.

15                  Q.    Yes?

16                  A.    Yes.

17                  Q.    Again, is that an answer, the money was  
18   to be used for investments or charity; is that right?

19                  A.    Yes.

20                  Q.    Who decides where that money goes once it  
21   gets to your account?  Is that your decision?

22                  A.    Yes, mainly my decision.  Sometimes there  
23   is some consultation with KBM.

24                  Q.    I just wanted to clear something up in my  
25   notes here.  Have you ever heard of a company called